



Date: February 14, 2025

The Manager
BSE Limited
Department of Corporate Services
Floor 25, P.J.Towers, Dalal Street
Mumbai - 400 001
Fax No. 022-2272-3121/1278/1557/3354
Email: corp.relations@bseindia.com
Scrip Code: 523840

To,
The Calcutta Stock Exchange Limited 7,
Lyons Range, Dalhousie, Kolkata, West
Bengal - 700001,
Scrip Code: 019087

Sub: Unaudited Financial Results for the quarter ended 31st December, 2024 along with limited review report.

Dear Sir/Madam,

In terms of the provisions of Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held today, have inter alia, approved and taken on record the following:

1. Unaudited Standalone financial results of the Company for the Quarter ended on December 31, 2024;
2. Limited Review Report for the quarter ended on December 31, 2024; and
3. Other Agenda Items.

The Board Meeting commenced at 04:00 PM and concluded at 04:30 P.M

You are requested to kindly take on record of the same.

Thanking you

For Innovative Tech Pack Limited

MOHIT
CHAUHAN

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MOHIT CHAUHAN
Date: 2025.02.14
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Mohit Chauhan

(Company Secretary)

Innovative Tech Pack Ltd.

Corp. Office : 801-805, 8th Floor, Tower - 2, Assotech Business Cresterra, Plot No -22, Sector - 135, Noida - 201301
Ph.: +91 120-5100504

Email: inpack@del2.vsnl.net.in, Website: www.itpigroup.com CIN: L74999HR1989PLC032412

Regd Office: Plot No-51, Roz Ka Meo Industrial Area, Sohna, Distt, Gurugram 122103 (Haryana) India

Plant 1 - Plot No 32, Sector - 4, IIE Sidoul, Pantnagar, Distt - U.S.Nagar, Rudrapur - 263145 Uttarakhand

Plant 2 - Plot No - 14,15,17 to 21, HPSIDC, Industrial Area Davni, Baddi Distt - Solan - 174101 Himachal Pradesh

Plant 3 - Kamrup Paper Mill Complex, Ground Floor, NH-31, Amingaon, Guwahati, Kamrup Assam - 781031 India

Plant 4 - Plot No - 245, Sector -6, IIT Manesar, Gurugram - 122051 Haryana

Branch Office: Innovative Tech Pack Limited 396/397, 1st Floor, Jain Estate, Park Lane, Secundrabad 500003 India





Review Report of the Standalone Half yearly Unaudited Financial Results of Innovative Tech Pack Limited pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report to
The Board of Directors
Innovative Tech Pack Limited

We have reviewed accompanying Standalone statements of unaudited financial results **(the “statement”)** of **Innovative Tech Pack Limited** for the half year ended **December 31st, 2024** being submitted by the company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations.2015.

The Statement, which is the responsibility of Company’s management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) “Interim financial Reporting “, prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in of the statement accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim financial Information Performed by the independent Auditor of the entity” issued by the Institute of Chartered Accountants of India This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures, A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis of Qualified Conclusion

As described in Note 7 of the accompanying Statements, the case of Majestic Engineering Industries is pending in National Company Law Tribunal and as per the company Majestic Engineering Industries will go into the liquidation process and claim will be settled as per the distribution ranking prescribed under IBC. In view of management, there is high probability of recovery of dues from creditors. Hence, no provision is recorded in financials by the management though as per prudent basis company has to provide for the full amount of Rs 6,51,47,361/- in financials.

Qualified Conclusion

Based on our review conducted as above, the accompanying Statement does not give a true and fare view in conformity with the recognition and measurement principles laid down in the aforesaid Ind AS 34 specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has disclosed the information required to be disclosed in terms of the Listing Regulations. 2015, read with SEBI Circular no. CIR/CFD/PAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed. or that it contains any material misstatement.

Chartered Accountants

1st Floor, Near HDFC Bank, Mohammadpur Road, Taoru, Haryana-122105
Mob. 9891137660 | Email:- Camaheshyadav93@gmail.com



Emphasis of Matter

- i. Reference to drawn to “Note No. 3” of the financial results regarding payment of Wages in Cash instead of banking channel as per Payment of Wages (Amendment) Act’ 2017.
- ii. Reference to drawn to “Note No. 4” of the financial results regarding Pending Bonus Payable for FY 2021-22 to till December’2024.
- iii. Reference to drawn to “Note No. 5” of the financial results regarding agreed settlement terms with “Disputed Trade Receivables”.
- iv. Reference to drawn to “Note No. 11” of the financial results regarding No Internal Audit conducted for FY 2024-25 till December’2024.
- v. Reference to drawn to “Note No. 13” of the financial results regarding Non Payment to MSME Creditors within 45 Days due to Payment terms agreed with Vendors.

Our report is not qualified in respect of the above matters.

For **MAHESH YADAV AND COMPANY**
Chartered Accountants
ICAI Firm Registration No. 036520N



Mahesh Yadav
Proprietor
Membership No.:548924
UDIN:
25548924BMUKGY3052
Place: Noida
Date: 14th February, 2025

Chartered Accountants

1st Floor, Near HDFC Bank, Mohammadpur Road, Taoru, Haryana-122105
Mob. 9891137660 | Email:- Camaheshyadav93@gmail.com

INNOVATIVE TECH PACK LIMITED
Regd. Office: 51, Roz-Ka-Meo, Industrial Area, Sohna, Gurugram (Haryana)

Statement of Standalone Unaudited Financial Results for the period ended 31st December, 2024

(₹ in Lakhs)

| Particulars | For the Quarter Ended on | | | Nine months Ended on | | Financial Year ended on 31.03.2024 (Audited) |
|---|--------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--|
| | Dec 31, 2024 (Reviewed) | Dec 31, 2023 (Reviewed) | Sep 30, 2024 (Reviewed) | Dec 31, 2024 (Reviewed) | Dec 31, 2023 (Reviewed) | |
| Revenue from operations | 3,104.09 | 3,268.01 | 3,535.91 | 10,052.10 | 10,755.05 | 14,236.99 |
| Other income | 6.10 | 9.08 | 3.31 | 17.52 | 66.17 | 102.33 |
| Total Income | 3,110.19 | 3,277.09 | 3,539.22 | 10,069.62 | 10,821.22 | 14,339.32 |
| Expenses | | | | | | |
| Cost of Materials Consumed | 1,868.28 | 2,098.46 | 2,173.18 | 6,073.04 | 6,653.81 | 8,780.39 |
| Purchase of Stock in Trade | 29.56 | 14.01 | 13.06 | 64.55 | 52.10 | 70.75 |
| Change in inventories of Finished Goods, work in progress and Stock-in-trade | -47.11 | -12.05 | 13.91 | -14.58 | 6.77 | -12.35 |
| Employee benefits expenses | 269.64 | 251.97 | 234.84 | 742.20 | 834.23 | 1,165.65 |
| Finance Cost | 115.44 | 150.02 | 101.83 | 336.99 | 378.13 | 535.06 |
| Depreciation and Amortization | 153.46 | 171.43 | 158.47 | 464.64 | 549.56 | 746.04 |
| Power and fuel | 450.49 | 472.88 | 504.45 | 1,453.06 | 1,515.86 | 1,914.53 |
| Other expenditure | 248.78 | 195.35 | 184.72 | 622.21 | 667.85 | 960.48 |
| Total Expenses | 3,088.54 | 3,342.07 | 3,384.46 | 9,742.11 | 10,658.31 | 14,160.55 |
| Profit / (loss) before exceptional items and tax | 21.65 | -64.98 | 154.76 | 327.51 | 162.91 | 178.77 |
| Exceptional items | | | | | | |
| Profit / (loss) before tax | 21.65 | -64.98 | 154.76 | 327.51 | 162.91 | 178.77 |
| Tax Expense: | | | | | | |
| (a) Current Year | | | - | | | - |
| (b) Deferred Tax | | | - | | | - |
| (c) Tax Adjustment- Earlier Year | | | - | | | - |
| Profit / (Loss) for the period | 21.65 | -64.98 | 154.76 | 327.51 | 162.91 | 178.77 |
| Pertains to: | | | | | | |
| Profit/(Loss) from discontinued operations | | | | | | |
| Tax Expense of discontinued operations | | | | | | |
| (a) Current Year | | | - | | | - |
| (b) Deferred Tax | | | - | | | - |
| (c) Prior year tax | | | - | | | - |
| Profit/(loss) after Tax for the period from Discontinued Operations* | | | | | | |
| Profit (Loss) for the period from Continuing Operations | 21.65 | -64.98 | 154.76 | 327.51 | 162.91 | 178.77 |
| Tax Expense: | | | | | | |
| (a) Current Year | | | - | | | - |
| (b) Deferred Tax | | | - | | | - |
| (c) Prior year tax | | | - | | | - |
| Profit (Loss) after tax for the period from Continuing Operations* | 21.65 | -64.98 | 154.76 | 327.51 | 162.91 | 178.77 |
| Other Comprehensive Income | | | | | | |
| (A) (i) Items that will not be reclassified to profit and loss | | | | | | |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | | | | | |
| (B) (i) Items that will be reclassified to profit and loss | | | | | | |
| (ii) Income tax relating to items that will be reclassified to profit or loss | | | | | | |
| Total Comprehensive Income | | | | | | |
| Total Profit/(loss) for the year | 21.65 | -64.98 | 154.76 | 327.51 | 162.91 | 178.77 |
| Paid up equity share capital (Face Value of ₹ 1/- each) | 224.65 | 224.65 | 224.65 | 224.65 | 224.65 | 224.65 |
| Earning per share (EPS) for Continuing Operations | | | | | | |
| (a) Basic | 0.1 | -0.29 | 0.69 | 1.46 | 0.72 | 0.80 |
| (b) Diluted | 0.1 | -0.29 | 0.69 | 1.46 | 0.72 | 0.80 |
| Earning per share (EPS) for Discontinued Operations | | | | | | |
| (a) Basic | 0 | 0 | - | - | - | - |
| (b) Diluted | 0 | 0 | - | - | - | - |
| Earning per share (EPS) | | | | | | |
| (a) Basic | 0.1 | -0.29 | 0.69 | 1.46 | 0.72 | 0.80 |
| (b) Diluted | 0.1 | -0.29 | 0.69 | 1.46 | 0.72 | 0.80 |

* Profit / (Loss) after tax for the period from Continuing Operations and Discontinued Operations are shown for presentation purpose. Such impact does not effect profitability of current & previous quarters.

Notes:-

- The above unaudited Standalone financial results for the quarter ended on December 31, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 14th, 2025.
- The Company is mainly engaged in the business of Manufacturing of Plastic bottles, Jars and Caps. Hence, there is no separate reportable segment as per Indian Accounting Standard (Ind AS) 108 on 'Operating Segment'.
- The individual wage payment of Contract Workers made by the company is above the limits specified in the respective laws governing Provident Fund (PF) and Employee State Insurance (ESI) and accordingly, no liability to pay PF & ESI arises on the company. Further on workers requests the company paid wages amounting ₹58.65 Lakhs in cash. All relevant process for due control have been exercised.
- Bonus of Rs. 21.29 Lakhs pertaining to FY 2021-22, FY 2022-23 & FY 2023-24 is still pending to be paid as on 31st December 2024 though the exact breakup of employee wise financial year wise not available. Further for the FY 2023-24 Bonus of Rs 14.14 Lakhs is provided by the company though the detailed calculation is not available for the review.
- A case filed against customer Maharashtra Bio Fertilizers India Private Limited amounting to Rs 1,41,20,828 in National Company Law Tribunal on 07.01.2020. Consent Letter has been signed with Customer in March 2022, where he is agree to pay Amount of Rs. 169.00 Lakhs (Including Interest) during the period of March 2022 to Sep 2022 as per consent terms. However the customer only repaid amount of Rs. 35 Lakh out of Rs. 169.00 Lakhs and again defaulted in balance payment. The company has again filed the case to NCLT for further action against the party and the company is certain to recover full amount through process of Law hence no provision of ECL has been created by the Company.

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- 6) Bank has charged some charges in Dividend Account-AXIS BANK LTD A/C NO. 917020067706115(DIVIDEND A/C FY16-17) which is against the law and for rectification the communication with the bank personal is in process by the company on the date of financials. Also the Total Unpaid dividend as on 31st December 2024 in Books is amounting to ₹ 12,68,043/- for with shareholder wise and amount wise records are not available in the Company for verification of the same.
- 7) A case filed against Majestic Engineering Industries amounting to Rs 6,51,47,361 in National Company Law Tribunal on 07.01.2020. The status of the case as on the date of financials is that the Majestic Engineering Industries will go into the liquidation processing and claim will be settled as per the distribution ranking prescribed under IBC. In view of management, there is high probability of recovery of dues from creditors. Hence, no provision is recorded in Books of accounts.
- 8) GST Input claimed in Books of Accounts and GSTR-3B are subject to Reconciliation in periodr ended on December 31, 2024.
- 9)Tax Expenses is recognised by the company at year end after considering deduction under section 80IE of Income Tax Act 1961, As unit of company situated at exempted Zone for which deduction is taken.
- 10) Balances of Trade Receivables, Advances, Unsecured Loans balances, Security Deposit & Trade payables are subject to confirmation.
- 11) No Internal Audit has been conducted during the quarter ended December 31, 2024. As conveyed to us by management that they have internal audit team to conduct internal audit but no report has been available on records to substantiate the facts.
- 12) Rent includes Lease Rentals for premises for which company does not possess legitimate Lease Deeds.
- 13)The company has not paid interest on amount paid beyond the appointed date to MSME Creditors as payment is due for more than 45 days are as per the payment terms under the supply agreement with the vendors.
- 14) Provision for Gratuity and leaveencashment will be made at year end only based on the taken Acturial Valuation Report.
- 15) Bank Confirmations for balances as per Books with YES Bank (Unpaid Dividend for 14-15) A/c NO. -000184400010118 amounting Rs. 1,66,472/- and YES Bank (Interim Dividend for 15-16) A/c No.-000184400011109 amounting Rs. 2,54,957 /- are not available with the company. Confirmations for FDR with HDFC Bank amounting Rs. 8,61,190 are also not available with the company.
- 16) Previous quarter's figures have been regrouped/rearranged wherever necessary to conform to the current quarter's presentation.
- 17) This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 18) For more details on results, visit Investor relationship section or our website: www.itplgroup.com and financial results under corporate sections of www.bseindia.com.

Date: 14th February, 2025
Place: Noida

For and on behalf of Board of Directors
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K.SATISH RAO
MANAGING DIRECTOR
DIN : 02435513

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE QUALIFIED INSTITUTIONS PLACEMENT ETC. - Not Applicable

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES - Not Applicable

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2 nd and 4 th quarter) - Not Applicable

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable.